

**Exhibit A**

**Certification under Guidelines**

UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

Case No. 17-BK-3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE EMPLOYEES RETIREMENT SYSTEM OF  
THE GOVERNMENT OF PUERTO RICO,

Debtor.

PROMESA

Title III

Case No. 17-BK-3566-LTS

**This Application relates only to  
ERS and shall be filed in the lead  
Case No. 17-BK-3283-LTS and  
ERS's Title III Case (Case No.  
17-BK-3566-LTS)**

**CERTIFICATION (A) UNDER GUIDELINES FOR FEES  
AND DISBURSEMENTS FOR PROFESSIONALS IN RESPECT  
OF THE EIGHTH INTERIM FEE APPLICATION OF PROSKAUER ROSE LLP  
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT  
OF EXPENSES INCURRED AS ATTORNEYS FOR THE FINANCIAL OVERSIGHT  
AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE OF THE  
DEBTOR, THE EMPLOYEES RETIREMENT SYSTEM OF THE GOVERNMENT OF  
PUERTO RICO, FOR THE PERIOD OCTOBER 1, 2019 THROUGH JANUARY 31, 2020  
AND (B) NOTIFICATION PURSUANT TO ORDER DATED JUNE 26, 2019 OF  
DEFERRAL OF ALLOWANCE AND PAYMENT OF RATE INCREASE AMOUNT**

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case

Pursuant to (a) the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix B (the “Guidelines”), together with the Local Rule 2016–1, and (b) the order dated June 26, 2019 [Case No. 17-BK-3283-LTS, ECF No. 7678], the undersigned, a Partner of the firm Proskauer Rose LLP (“Proskauer”), attorneys for the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) as representative of the Employees Retirement System of the Government of Puerto Rico (the “Debtor”), pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),<sup>2</sup> hereby certifies with respect to (a) Proskauer’s eighth interim application for allowance of compensation for services rendered and reimbursement of expenses incurred with respect to the Debtor’s Title III case, dated April 15, 2020 (the “Application”),<sup>3</sup> for the period from October 1, 2019 through and including January 31, 2020 (the “Compensation Period”) and (b) the Court’s order dated June 26, 2019 [Case No. 17-BK-3283-LTS, ECF No. 7678] requiring rate notices as follows:

1. I am the professional designated by Proskauer in respect of compliance with the Guidelines and Local Rule 2016-1.
2. I make this certification in support of the Application for interim compensation and reimbursement of expenses incurred during the Compensation Period in accordance with the Guidelines and Local Rule 2016-1.
3. In respect of the Guidelines and Local Rule 2016-1, I certify that:
  - a. I have read the Application;

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No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

<sup>2</sup> PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

<sup>3</sup> Capitalized terms used but not defined herein have the meanings given to them in the Application.

- b. to the best of my knowledge, information, and belief formed after reasonable inquiry, the fees and disbursements sought fall within the Guidelines;
- c. except to the extent (i) that fees or disbursements are prohibited by the Guidelines or (ii) Proskauer agreed to provide discounts to its usual rates in connection with its representation of the Oversight Board, the fees and disbursements sought are billed at rates in accordance with practices customarily employed by Proskauer and generally accepted by Proskauer's clients; and
- d. in providing a reimbursable service, Proskauer does not make a profit on that service, where the service is performed by Proskauer in house or through a third party.

4. In respect of paragraph 2.c.2 of the Court's order dated June 26, 2019 [Case No. 17-BK-3283-LTS, ECF No. 7678], I certify that:

- a. A copy of Proskauer's Engagement Letter with the Oversight Board is attached to the Application as **Exhibit F**;
- b. Proskauer's rates under the Engagement Letter increase each year "on January 1 by the lower of the percentage rate increase we announce, and four percent." (Engagement Letter at 1-2). Therefore, effective January 1, 2020, the rate increase is 4%, yielding a new flat rate for attorneys (partners, senior counsel, associates, and lawyers) of \$820 per hour, for e-discovery attorneys of \$405 per hour, and for paraprofessionals of \$280 per hour. Billed at this rate pursuant to the Engagement Letter, Proskauer's incremental fees for the Compensation Period total \$22,172.00, as detailed in the attached **Exhibit E**. The Oversight Board has

requested, however, and Proskauer has agreed not to request the current allowance and payment of the incremental fees.

- c. The foregoing rate increases are consistent with the terms of the Engagement Letter.
- d. The Engagement Letter was negotiated at arm's length and in good faith between the Oversight Board and Proskauer.

5. I certify that Proskauer has previously provided monthly statements of Proskauer's fees and disbursements by filing and serving monthly statements in accordance with the Interim Compensation Order (as defined in the Application), except that completing reasonable and necessary internal accounting and review procedures may have, at times, precluded filing fee statements within the time periods specified in the Interim Compensation Order.

Dated: April 15, 2020  
San Juan, Puerto Rico

Respectfully submitted,

/s/ Ehud Barak

Martin J. Bienenstock (*pro hac vice*)  
Paul V. Possinger (*pro hac vice*)  
Ehud Barak (*pro hac vice*)  
Maja Zerjal (*pro hac vice*)  
**PROSKAUER ROSE LLP**  
Eleven Times Square  
New York, NY 10036  
Tel: (212) 969-3000  
Fax: (212) 969-2900  
Email: mbienenstock@proskauer.com  
ppossinger@proskauer.com  
ebarak@proskauer.com  
mzerjal@proskauer.com